

§ 59-62. Dissolution by decree of court.

- (a) On application by or for a partner the court shall decree a dissolution whenever:
 - (1) A partner has been adjudicated incompetent or is shown to be of unsound mind,
 - (2) A partner becomes in any other way incapable of performing his part of the partnership contract,
 - (3) A partner has been guilty of such conduct as tends to affect prejudicially the carrying on of the business,
 - (4) A partner wilfully or persistently commits a breach of the partnership agreement, or otherwise so conducts himself in matters relating to the partnership business that it is not reasonably practicable to carry on the business in partnership with him,
 - (5) The business of the partnership can only be carried on at a loss,
 - (6) Other circumstances render a dissolution equitable.
- (b) On the application of the purchaser of a partner's interest under G.S. 59-57 and 59-58:
 - (1) After the termination of the specified term or particular undertaking,
 - (2) At any time if the partnership was a partnership at will when the interest was assigned or when the charging order was issued.
- (c) The name of a registered limited liability partnership becomes available for use by another entity as provided in G.S. 55D-21. (1941, c. 374, s. 32; 1985, c. 589, s. 29; 2001-358, s. 41; 2001-387, ss. 173, 175(a); 2001-413, s. 6; 2001-487, s. 107(b).)